

Fairfax County Small Business Commission
Small Business News

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Amendment passes House of Delegates for Re-definition of Small Business in Virginia

On February 17, 2015, The Virginia House of Delegates unanimously supported a bill that will redefine the meaning of small business. The bill, introduced by Del. Alfonso Lopez (D-49th), aims to narrow which businesses will qualify as a small business under Virginia law.

Under the current language, a business must have 250 or fewer employees or average gross income receipts of \$10 million over the previous three years. Supporters of the bill argue that the definition is too broad and allows larger companies to reap the benefits that small businesses need.

The bill calls for Virginia to come into conformity with the standards set forth by the United States Small Business Administration. The bill is expected to pass through the Senate. For more information you can find the actual language of the bill at:

<http://lis.virginia.gov/cgi-bin/legp604.exe?151+ful+SB885H1>

U.S. House of Representatives pass *Small Business Regulatory Flexibility Improvements Act of 2015*

On February 5 the House passed a bill which requires federal agencies to better assess the direct impact of regulations on small businesses and to look for ways to mitigate negative economic impacts. The bill also requires that agencies analyze whether or not any new regulations will have an indirect impact on small businesses.

The bill intends to amend the Regulatory Flexibility Act of 1980 which falls short of requiring an indirect economic impact analysis. Virginia Congressman and Chairman of the House Judiciary Committee Bob Goodlate (R-Va.) support the bill and its intended purpose. “It only makes sense that those imposing regulations in Washington would be mandated to communicate better with the small business community and actively search for ways to reduce unnecessary regulatory burdens.”

Supporters of the bill say that the enactment of the bill could significantly increase the savings for small businesses, which in 2014, was reported as \$4.8 billion by the U.S. Small Business Administration’s Office of Advocacy.

<http://www.paint.org/news/industry-news/item/1692-house-passes-aca-supported-small-business-regulatory-flexibility-improvements-act.html>

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